

Executive Management Appointments

Perth, Australia – 22 January 2021: Mader Group Limited (ASX:MAD) announces the appointment of Mr Justin Nuich as CEO of the Company, effective 28 January 2021. Mr Nuich is currently a Director of Mader, having joined the Board on 1 January 2019.

Justin has over 20 years' experience in the mining and oil and gas industries, having held senior roles in Australia with Fortescue Metals Group, Mineral Resources Limited, BHP and Salt Lake Potash, and in the North American oil and gas industry with AMCi Wireless. Justin has extensive leadership experience and a successful track record in maintenance management and business improvement.

Mr Patrick Conway, the current CEO, will remain as an Executive Director of the Company, moving into the role of Director Emerging Businesses, where he will focus on business growth and development.

Mader's Non-Executive Chairman, Mr Jim Walker, commented: "We are pleased to announce Justin's appointment as CEO. He is an impressive business leader with significant experience in the mining and oil and gas sectors. He takes the lead at an exciting time in the Company's growth and development. We also welcome Patrick to his new role as Director Emerging Businesses. We believe this management transition will equip the Company with the right executive skills and capabilities to deliver on our significant potential."

The material terms of Mr Conway's executive services agreement and appointment as a Director of the Company remain unchanged (other than as to Mr Conway's role). The material terms of Mr Nuich's executive services agreement are set out in the Annexure to this announcement.

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About Mader Group Limited

Mader Group Limited (ASX:MAD) is a global leader in the provision of skilled labour for the maintenance of heavy mobile equipment (such as trucks and excavators) and related services. The Company's well-established labour market platform allows it to connect a global network of over 200 mining and civil customers with a skilled in-house workforce of approximately 1,400 trade-persons on flexible, fit for purpose, and cost-effective terms. Mader Group was named 2019 Mining Contractor of the Year by Mining Monthly.

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Approved for release by the Board of Mader Group Limited.



Annexure

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Nuich's employment agreement as CEO are:

A base salary of \$400,000 per annum (exclusive of statutory superannuation), a company vehicle and variable remuneration (in the form of annual cash bonuses) linked directly to the financial performance of the Mader Group via participation in the Company's bonus scheme (refer to page 31 of the Company's Annual Report published on ASX on 29 September 2020).

The agreement may be terminated:

- a. by Mr Nuich provided 6 months' written notice is given to the Company; or
- b. by the Company with immediate effect if Mr Nuich is guilty of serious misconduct, is convicted of a serious criminal offence or for certain breaches of the agreement (including in relation to Mr Nuich's duties and protection of the Company's intellectual property).

Upon termination of the agreement, Mr Nuich is subject to non-compete and non-solicitation of employee restrictions for a period of 6 months following termination.

The agreement is otherwise on industry standard terms for an agreement of this nature. Mr Nuich will receive no additional remuneration for acting in the capacity as a Director of the Company.

